

The Buyer's Guide

For Payroll, HR, & Timekeeping

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How do you decide which HCM solution will best serve your business?

As businesses of all sizes trend toward modernization and automation to stay competitive and agile in the marketplace, one thing remains constant - the people. Technology and processes change, but the workforce continues to be the backbone that makes an organization successful. Investing in the wellbeing and success of your people is a necessity you can't afford to miss.

You've already taken the first step in recognizing your need to invest in modernizing your technology. This guide will help you navigate the decision-making process to choose the best payroll, HR, and timekeeping solution to meet your organizational goals and the needs of your people.

With this guide, you will:

- Conduct a self-assessment to identify your needs
- Prioritize your requirements
- Evaluate your options

Why do you need a self-assessment?

The first step in finding the right solution is to evaluate where you are, so you know what tools and resources you need to get where you want to go. Since every organization consists of many working parts, it's important to have a well-rounded perspective that includes each element of operations. Including stakeholders in the decision making process can also help ensure everyone is on board with the changes and eager to adopt new processes.

Let's gather your team and figure out where you are now and what you need moving forward.

Who do you need on your team?



Payroll:

You need a team member familiar with current payroll processes, processing requirements, and a sense of how your organization could improve efficiency. This person can help make decisions throughout the whole process since it's important to choose the right solution but also make sure implementing it runs smoothly.



Human Resources:

An HR representative's expertise and experience gives them a unique perspective that you'll need in the decision making process. They should be familiar with the organization's current policies and processes and be able to offer insights into the functionalities needed to support and improve them to maintain compliance within your organization.



Operations and/or Finance:

Making decisions about how tasks are carried out requires someone on your team who knows how things work now and how much you can spend to make them better.



Information Technology:

New technology has to communicate securely with your current infrastructure. So, who better to make sure technology bases are covered than a member of your IT team.



Executive Representative:

While everyone else on the team can offer expertise in their area, it will be important to have an executive representative. You need someone with decision-making power that can lead the evaluation team, coordinate communication, and help see the process through to completion.

Once you have your team assembled, you can meet to discuss departmental struggles and pain points that need to be addressed. The following assessments are available as a guide to help walk you through the process.

Payroll

Payroll has a big impact on organizations of all sizes. Of course, making sure your people are paid accurately and on time is a necessity, but choosing a process or vendor that doesn't fit your business needs can cost you time, money, credibility, and employees.

1. **Over 30% of small business owners** in a survey admitted to having made at least one payroll mistake, like underpaying an employee
2. The majority of surveyed owners also claimed it took them over **24 hours to fix a payroll mistake**
3. The IRS identified over **4 million cases of civil penalties** for employment taxes in 2023

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Complete this [Payroll Self Assessment](#) with your team to gain a better perspective of where you are and what solutions will meet your needs.

Timekeeping & Workforce Management

The importance of timekeeping processes can easily be underestimated. Taking a closer look at how time, attendance, schedules, and leave are managed can make life easier for you and your employees.

Complete this [Timekeeping Self Assessment](#) with your team to make sure you have an accurate perspective of where you are and what solutions will meet your needs.

Human Resources

HR Software isn't meant to take the place of the people on your HR team. It's meant to assist them in making processes more efficient and effective. HR software can assist with every element of employment from pre-hire to retirement, including recruitment and onboarding, benefits administration, learning management, scheduling, and more. When your HR department has efficient processes in place that use modern technology to serve and engage employees throughout their entire lifecycle, it does more than save time and money - it can have a direct impact on your bottom line.

Complete this [Human Resources Self Assessment](#) with your team to make sure you have an accurate perspective of where you are and what solutions will meet your needs.

Even if you're not planning to address all three areas right now, completing the self-assessments will be beneficial in helping you identify the right starting point and priorities for your organization.

What are your priorities?

Now that you've completed your self-assessments and have a big-picture overview of how your organization is currently functioning in each area, let's figure out where your priorities are.

By completing the self assessments with your team, you'll be able to more closely identify your strengths and weaknesses in order to develop a plan and move forward. You know your business better than anyone else, but our team is here to help and share similar experiences and successes from other organizations like yours as well.

Let's figure out the next steps by completing the [Payroll, HR, & Timekeeping Priority Checklist](#). Your self assessments will be a point of reference.

ERP Integration:

Your industry isn't one-size-fits-all, and neither are the needs of your organization and employees. Considering these needs and priorities is essential in effectively bringing your world of people, business, and operations together. This is why it's also essential to ensure the HCM solution you choose integrates with leading ERPs to ensure you have access to a comprehensive solution that can grow with you.

Evaluate Your Options:

Making the right decision for your organization isn't a task to speed through or take lightly. It's up to you and your team to decide on a solution that has the ability to effectively serve your organization's needs now and in the future.

The best solution will not only help you grow your business; it will also help you support and grow your people. So, the evaluation process is one of the most important steps. Here's a [Vendor Comparison Checklist](#) to help you track your progress and make an informed decision.

Selecting the right HCM solution is a critical decision. It will significantly impact the efficiency and effectiveness of your business operations and your people. *Congratulations!* You've completed the first step toward modernizing your technology and making a positive difference in your organization and your people.

Want to Know More? Contact us at myworkforcego.com/contact.